

**RETURN TO:**  
**FIRST AMERICAN MORTGAGE SERVICES**  
1100 SUPERIOR AVE, STE. 200  
CLEVELAND, OH 44114  
800-221-8683

*WHEN RECORDED, RETURN TO:*  
*FIRST AMERICAN MORTGAGE SERVICES*  
*1100 SUPERIOR AVENUE, SUITE 200*  
*CLEVELAND, OHIO 44114*  
*NATIONAL RECORDING*

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**DATE OF DOCUMENT:** JULY 1, 2012

**TITLE OF DOC:** LOAN MODIFICATION AGREEMENT

**GRANTEE(S):** ADVANTAGE MORTGAGE CORPORATION, INC. AND FURTHER  
ASSIGNED TO ENTERPRISE CORPORATION OF THE DELTA NKA  
HOPE ENTERPRISE CORP.

**GRANTEE'S ADDRESS:** 425 PHILLIPS BLVD., EWING, NJ 08618

**GRANTEE'S PHONE NO:** 800-221-8683

**GRANTOR(S):** MARCUS D. POWELL

**GRANTOR'S ADDRESS:** 3767 IRON HORSE DRIVE, HORN LAKE, MS 38637

**GRANTOR'S PHONE NO:** 800-221-8683

**PREPARED BY:** DEBORAH J. GEHLE

**PREPARER'S ADDRESS:** 425 PHILLIPS BLVD., EWING, NJ 08618

**PREPARER'S PHONE NO:** 800-221-8683

**ABBREV LEGAL OR INDEXING INSTRUCTIONS:** LOT 58 DIVISION OF LOT 10, BALLEY STATION  
PUD, SECTION "C" BALLEY STATION TOWNHOMES, SECTION 28, TOWNSHIP 1 SOUTH, RANGE  
8 WEST, DESOTO COUNTY MISSISSIPPI PLAT BOOK 77 PAGES 36-37

 POWELL  
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FIRST AMERICAN ELS  
MODIFICATION AGREEMENT



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**Hope Enterprise Corp.**  
 Attn: Special Products Dept.  
 425 Phillips Blvd.  
 Ewing, NJ 08618

Loan # 0020814745

## LOAN MODIFICATION AGREEMENT (Providing for Fixed Interest Rate)

This Loan Modification Agreement ("Agreement"), made this 1<sup>st</sup> day of **July, 2012** between **Marcus D. Powell** ("Borrowers") and **Advantage Mortgage Corporation, Inc.** ("Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), in the original loan amount of **\$81,130.00** and dated **April 13, 2006** and recorded on April 17, 2006 in Volume **2452** at Page **703** in the County Recorder's Office of Desoto County, Mississippi and further assigned to **Enterprise Corporation of the Delta, n/k/a Hope Enterprise Corp.** and recorded on April 25, 2006 in Volume **2456** at Page **748** and (2) Note, bearing the same date as and secured by, the Security Instrument, which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at **3767 Iron Horse Drive, Horn Lake, MS, 38637**, the real property described being set forth as follows:

**Lot 58, Division of Lot 10, Balley Station Pud, Section "C", Balley Station Townhomes, located in Section 28, Township 1 South, Range 8 West, Desoto County, Mississippi as recorded in Plat Book 77, Pages 36-37 in the Office of the Chancery Clerk of Desoto.**

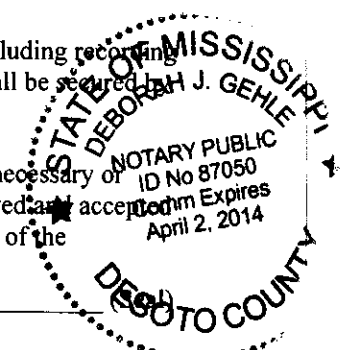
In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. As of **July 1, 2012**, the amount payable under the Note and Security Instrument (the Unpaid Principal Balance") is U.S. **\$77,593.19**, consisting of the unpaid amount(s) loaned to Borrower by Lender plus any interest and other amounts capitalized.
  2. Borrowers promise to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the Unpaid Principal Balance at the yearly rate of **3.5%**, from **July 1, 2012**. Borrowers promise to make monthly payments of principal and interest of U.S. **\$400.39** beginning on the first day of **August, 2012**, and continuing thereafter on the same day of each succeeding month for the next twelve months. Effective with the payment due **August 1, 2013**, the interest rate will revert back to **7.375%** which was the rate in effect prior to the modification until principal and interest are paid in full. If on **May 1, 2036**, I still owe amounts under this modification agreement, I will pay those amounts in full on that date, which is called the ("Maturity Date"). The Borrowers will make such payments at:
- Hope Enterprise Corp.**  
 425 Phillips Blvd.  
 Ewing, NJ 08618
3. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrowers are not natural persons and a beneficial interest in Borrowers is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument. If Lender exercises this option, Lender shall give Borrowers notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrowers must pay all sums secured by the Security Instrument. If Borrowers fail to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument, without further notice or demand on Borrowers.

4. Borrowers also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrowers' covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrowers are obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:
- a) All terms and provisions of the note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrowers waive any Timely Payment Rewards rate reduction to which Borrowers may have otherwise been entitled; and
  - b) All terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.
5. Borrowers understand and agree that:
- a) All the rights and remedies, stipulations, and conditions contained in the Security Instrument relating to default in the making of payments under the Security Instrument shall also apply to default in the making of the modified payments hereunder.
  - b) All covenants, agreements, stipulations, and conditions in the Note and Security Instrument shall be and remain in full force and effect, except as herein modified, and none of the Borrowers' obligations or liabilities under the Note and Security Instrument shall be diminished or released by any provisions hereof, nor shall this Agreement in any way impair, diminish, or affect any of Lender's rights under or remedies on the Note and Security Instrument, whether such rights or remedies arise thereunder or by operation of law. Also, all rights of recourse to which Lender is presently entitled against any property or any other persons in any way obligated for, or liable on the Note and Security Instrument are expressly reserved by Lender.
  - c) Borrowers have no right of set-off or counterclaim, or any defense to the obligations of the Note or Security Instrument.
  - d) Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument.
  - e) All costs and expenses incurred by Lender in connection with this Agreement, including recording fees, title examination, and attorney's fees, shall be paid by the Borrowers and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
  - f) Borrowers agree to make and execute such other documents or papers as may be necessary or required to effectuate the terms and conditions of this Agreement which, if approved and accepted by Lender, shall bind and inure to the heirs, executors, administrators, and assigns of the Borrowers.

Marcus D. Powell  
 Marcus D. Powell

(Seal)



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STATE OF MS  
COUNTY OF DESOTO

SS:

**BE IT REMEMBERED THAT**, on this 6<sup>th</sup> day of Sept, 2012, before me, the subscriber named below, personally appeared **Marcus D. Powell** who, being by me duly sworn on his/her oath, deposed and made proof to my satisfaction that he/she is the person named in and who executed the within instrument; and I having first made known to him/her the contents thereof, he/she did acknowledge that he/she signed, sealed, and delivered the same as his/her voluntary act and deed, for the uses and purposes therein expressed.

Deborah J. Gehle  
Notary Public



Hope Enterprise Corp.

By: Shirley Bowen, SVP  
Shirley Bowen

STATE OF Mississippi  
COUNTY OF Hinds

SS:

The foregoing instrument is hereby acknowledged before me this 26<sup>th</sup> day of Sept, 2012, by Shirley Bowen, an Senior Vice president of Hope Enterprise Corp., on behalf of the corporation, who, I am satisfied, is the person who signed the foregoing instrument; and he/she did acknowledge that he/she signed and delivered the same in his/her capacity as such officer and that the foregoing instrument is the voluntary act and deed of such corporation, made by virtue of the authority of its board of directors.

Notary Public

